

Presentment Date and Time: July 29, 2019 at 12:00 p.m.
Objection Deadline: July 25, 2019 at 5:00 p.m.

ROSEN & ASSOCIATES, P.C.

*Counsel to the Debtor and Debtor
in Possession*
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Sanford P. Rosen
Paris Gyparakis

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Robert Francis Xavier Sillerman

aka Robert F.X. Sillerman,
aka Robert F. Sillerman,
aka Robert X. Sillerman,

Debtor.

Chapter 11

Case No. 17-13633 (MKV)

**NOTICE OF PRESENTMENT OF STIPULATION REGARDING DEBTOR'S
GUARANTY OF LOAN MADE BY CREDITOR ID WHEEL (FL) LLC**

PLEASE TAKE NOTICE that Robert F.X. Sillerman, the above-captioned debtor and debtor in possession (the "Debtor"), by his attorneys, Rosen & Associates, P.C., will present the annexed stipulation dated July 16, 2019 (the "Stipulation") between the Debtor and ID Wheel (FL) LLC, to the Honorable Mary Kay Vyskocil, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York for signature on **July 29, 2019 at 12:00 p.m. (Eastern Time)** (the "Presentment Date").

PLEASE TAKE FURTHER NOTICE that objections, if any, to the entry of the Stipulation must be made in writing and conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, shall set forth with

specificity the grounds therefor, and be filed with the Bankruptcy Court electronically in accordance with General Order M-399 (General Order M-399 and the Current Guidelines – Electronic Filing Dated December 15, 2011 can be found at www.nysb.uscourts.gov, the official website for the Bankruptcy Court) by registered users of the Bankruptcy Court's case filing system and, by all other parties in interest, on a CD or other electronic media containing the document in .pdf format (with a hard copy delivered directly to Judge Vyskocil's Chambers), and served in accordance with general order M-399 upon (i) Rosen & Associates, P.C., attorneys for the Debtor, 747 Third Avenue, New York, NY 10017-2803, Attn.: Sanford P. Rosen, Esq.; (ii) the Office of the United States Trustee for Region 2, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, NY 10014, Attn.: Richard Morrissey, Esq.; and (iii) any parties required to be served under any applicable Bankruptcy Rule or Local Bankruptcy Rule, so as to be received no later than **5:00 p.m. on July 25, 2019** (the “**Objection Deadline**”). Unless objections are received by the Objection Deadline, the Stipulation may be entered by the Court without a hearing.

Dated: New York, New York
July 18, 2019

ROSEN & ASSOCIATES, P.C.
*Counsel for the Debtor and Debtor
in Possession*

By: /s/ Sanford P. Rosen
Sanford P. Rosen

747 Third Avenue
New York, NY 10017-2803
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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
:
Robert Francis Xavier Sillerman : Case No. 17-13633 (MKV)
aka Robert F.X. Sillerman, :
aka Robert F. Sillerman, :
aka Robert X. Sillerman, :
Debtor. :
----- x

**SO-ORDERED STIPULATION REGARDING DEBTOR'S
GUARANTY OF LOAN MADE BY CREDITOR ID WHEEL (FL) LLC**

WHEREAS, on March 17, 2017, Robert F.X. Sillerman (the "Debtor") entered into the Amended and Restated Full Guaranty (the "Guaranty"), whereby the Debtor agreed to severally, absolutely, and unconditionally guarantee the borrowings of IDL Wheel Tenant, LLC ("Borrower") pursuant to the Construction Loan Agreement, dated November 16, 2012, as amended from time to time (the "Construction Loan Agreement"), by and between Borrower, as borrower, and ID Wheel (FL) LLC ("Lender"), as lender; and

WHEREAS, on December 27, 2017, various petitioning creditors filed an involuntary petition under chapter 7 of title 11 of the United States Code (the "Bankruptcy Code") against the Debtor; and

WHEREAS, on March 1, 2018, this Court entered an order converting the involuntary chapter 7 case filed against the Debtor to a case under chapter 11 of the Bankruptcy Code; and

WHEREAS, on August 24, 2018, this Court entered an order establishing 5:00 p.m. on October 1, 2018 as the deadline by which proofs of claim against the Debtor for claims arising prior to March 1, 2018 must be filed; and

WHEREAS, on September 25, 2018, Lender timely filed a proof of claim against the Debtor (the “**Proof of Claim**”) based on the Debtor’s Guaranty of Borrower’s obligations under the Construction Loan Agreement, which obligations, as of the filing of the Proof of Claim, were scheduled to mature no later than December 31, 2018 (the “**Maturity Date**”); and

WHEREAS, on December 29, 2018, this Court entered the *So-Ordered Stipulation Regarding Debtor’s Guaranty of Loan Made by Creditor ID Wheel (FL) LLC* [Dkt. No. 168], by which the Lender and Debtor agreed to extend the Maturity Date through at least March 31, 2019 (the “**First Construction Loan Extension**”); and

WHEREAS, on May 16, 2019, this Court entered the *So-Ordered Stipulation Regarding Debtor’s Guaranty of Loan Made by Creditor ID Wheel (FL) LLC* [Dkt. No. 320], by which the Lender and Debtor agreed to extend the Maturity Date through at least June 30, 2019 (the “**Second Construction Loan Extension**”); and

WHEREAS, Borrower has requested an additional extension of the Maturity Date through at least July 31, 2019 (the “**Third Construction Loan Extension**”), and Lender is prepared to agree to the Third Construction Loan Extension on certain conditions, including that the Debtor obtain an order of this Court approving a stipulation providing that the Third Construction Loan Extension is without prejudice to the Lender’s rights under the Guaranty; and

WHEREAS, the parties anticipate further extensions of the Maturity Date might be necessary.

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between Lender and the Debtor, by and through their respective undersigned counsel, which agreement, once so-ordered by the Court, shall constitute an order of the Court, as follows:

1. Extensions of the Maturity Date agreed to in writing between the Debtor and Lender through and including January 31, 2020, including without limitation the Third Construction Loan Extension, are without prejudice to each party's rights and obligations under the Guaranty.

2. Pursuant to the Guaranty's terms, Lender's agreement to the Third Construction Loan Extension shall be without prejudice to each party's rights and obligations under the Guaranty.

3. The Debtor and Lender each expressly reserve and do not waive any rights pursuant to applicable law, the Guaranty, the Construction Loan Agreement, or related agreements or documents regarding the validity and enforceability of the Guaranty and Proof of Claim.

4. This so-ordered Stipulation shall be effective immediately upon entry, notwithstanding any Bankruptcy Rule to the contrary.

[signature page follows]

STIPULATED AND AGREED:

Dated: July 16, 2019

WILLKIE FARR & GALLAGHER LLP
Attorneys for ID Wheel (FL) LLC

By: /s/ Alan J. Lipkin
Alan J. Lipkin, Esq.

787 Seventh Avenue
New York, New York 10019
Telephone: (212) 728-8000
Facsimile: (212) 728-8111

Dated: July 16, 2019

ROSEN & ASSOCIATES, P.C.
Attorneys for Robert F.X. Sillerman

By: /s/ Sanford P. Rosen
Sanford P. Rosen, Esq.

747 Third Avenue
New York, New York 10017-2803
Telephone: (212) 223-1100
Facsimile: (212) 223-1102

SO-ORDERED:

This __ day of July 2019

UNITED STATES BANKRUPTCY JUDGE